

Alfred University Student Senate



Finance Policies & Procedures

Revised: Wednesday, April 10, 2013

TABLE OF CONTENTS

1. REGULATED AND UNREGULATED ORGANIZATIONS
2. FUNDING GUIDELINES, RULES, AND RESTRICTIONS
3. ROLLOVER:
4. BUDGET HEARINGS:
5. POST-HEARING PROCEDURES
6. CHANGES TO BUDGETS AFTER THE HEARINGS
7. AUDITS
 - I. Audit Requirements
8. DISBURSEMENT OF FUNDS
9. THE FINANCE COMMITTEE
 - I. Finance Committee Election
10. MISC. RULES AND REGS

STUDENT SENATE FINANCE POLICY AND PROCEDURES

1. REGULATED AND UNREGULATED ORGANIZATIONS

— Status is based on organization's attendance and budgetary responsibility—

- A. Alfred University Student Senate organizations that receive funding will be split into two groups, regulated and unregulated.
- B. All new organizations start out as regulated.
- C. To become unregulated, an organization must:
 - i. Become a standing member of Senate. [see Constitution Article II section 5]
 - ii. Not miss more than three meetings per semester the past three years.
 - iii. Have been through three Budget Hearings.
 - iv. Have had competent treasurers for the past three years.
 - v. Fill out application.
 - vi. Pass an audit and submit books for review.
 - vii. After all paperwork is finished the organization's executive board has the right to meet with the Finance Committee to discuss the proposed unregulated status—at this time, the organization will be able to verbally state why they feel they should be moved into unregulated status and the Finance Committee can ask questions.
 - viii. Pass a unanimous vote of the Finance Committee.
 - ix. Have Student Senate Executive Board's approval.
 - x. The Finance Chair will notify the organization's president within three weeks of filling out the application.
- D. To maintain unregulated status, and organization must:
 - i. Submit a budget request for all general budget hearings. One miss is grounds for instant removal from unregulated status.
 - ii. Pass all audits.
 - iii. Not miss more than three meetings per semester
 - iv. Comply with all Alfred University and Alfred University Student Senate policies and procedures.
 - v. Finance Committee can remove organization from unregulated status by a two-thirds vote and Finance Chair's approval.
 - vi. If any of these provisions are not met then the organization may be placed on probation till terms are met or moved immediately to regulated status. Probation will not last longer than one semester. If terms of probation are not met then organization will be moved to unregulated status.

- E. Any Unregulated organization that is found to not be financially sound, such as failing an audit, can have its Unregulated status removed and placed in the Regulated status, either temporarily or indefinitely. Temporarily means less than one fiscal year. Indefinitely meaning the organization would have to apply for the Unregulated status.

2. **FUNDING GUIDELINES, RULES, AND REGULATIONS**

- A. Allocation of Student Senate funds to clubs and organizations is subject to the following limitations:
 - 1. Clubs or organizations that submit an eligible budget request to be considered for the first time shall be subject to the following limitations:
 - a. Clubs that have maintained Student Senate recognition for less than one year are ineligible for allocations at a Student Senate budget hearing.
 - b. Clubs that have maintained Student Senate recognition for at least one year but less than two years prior to submitting their first budget request shall be eligible for an allocation of up to \$250.
 - c. Clubs that have maintained Student Senate recognition for two years or more prior to submitting their first budget request shall be eligible for an allocation of up to \$500.
 - 2. Each academic club or organization may receive funding from Student Senate only up to the amount of funding provided for the club's activities by its respective academic division or dean. The Hearing Panel or ad-hoc Appeals Committee shall classify clubs and organizations associated with academic divisions as "academic" for purposes of these policies based on the following considerations, in order of importance from greatest to least:
 - a. The degree to which the organization's name contains references to an academic discipline taught at Alfred University.
 - b. The degree to which the organization is commonly perceived as being an extension of an academic department at Alfred University.
 - c. The degree to which the organization's non-fundraising activities are primarily motivated by a desire to advance or enrich the study of the academic discipline with which the club is associated.
 - d. The eligibility of the organization to receive funding from an academic dean.
 - e. Past classification(s) of the organization as academic or non-academic at budget or appeals hearings and the reasoning used to arrive at these classifications.
 - 3. Organizations which do not fall into the "academic" classification described above and which, during the two years prior to the budget hearing received funding for over 60% of their expenditures from a single

source outside of the organization's membership may receive no more than \$100 in any budget hearing. This limit shall not apply to clubs that receive funding for a specific event to be held on a yearly basis, or to clubs operating under a support agreement between Student Senate and a previous sponsor. Clubs may be found to be operating under a support agreement for purposes of this section by a majority vote of the Student Senate Executive Board.

4. Student Senate will not allocate funding for any of the following, and no Student Senate organization shall expend Senate funding for any of the following uses:
 - a. Personal items.
 - b. Alcoholic beverages of any kind.
 - c. Stipends for club members, executives, or faculty advisors.
 - d. Events not open to the entire campus.
 - e. Food for a non-educational event including but not limited to a social party, non-educational film, or social trip. Food may be funded for educational events, for the accommodation of a performer or speaker, and other events where food is not the central item. Generally, food may be funded when it merely enhances an event but is not a vital component. When food is supplied the price per person should not be excessive.
- B. The Hearing Panel of a budget hearing may wish to make conditional grants to comply with the limitations specified above or elsewhere in this document. If the Hearing Panel adopts such conditional grants, the conditions shall be clearly specified in the affected organization's budget proposal. After approval of such grants by the Senate floor, the Finance Chair and Student Senate Treasurer must be reasonably assured that the condition(s) associated with those grants have been met prior to authorizing disbursement of the conditional funds.
- C. While deliberating, the Finance Committee should be mindful of the following considerations:
 1. Senate is to be the primary source of funding for Alfred University clubs and organizations that have no other opportunity to receive funds from Alfred University.
 2. The Finance Committee recognizes that the Alfred University population has many organizations that are diverse in their size as well as in their interests. Yet, it is important that when funds are to be allocated by the Student Senate that careful consideration must be given to the number of students that will be served in proportion to the amount of money granted.
 3. Alfred University Student Senate is funded by the Student Activities Fee, which is paid by Alfred University Students. The Hearing Committee may decide not to fund student groups whose membership has a majority of Non-Alfred University students.

4. Senate is a source of funding for Alfred University clubs and organizations; however, clubs should resourceful and look for funding elsewhere be it from another university department, rollover, donations of time and money, fundraising, etc...
 5. Clubs that have significant increase in their general budget proposal from the previous year should offer the committee justification for this increase.
- D. Organizations receiving Student Senate funding shall be subject to the following restrictions. The Finance Committee may freeze or revoke an organization's Student Senate funding for failure to comply.
1. All organizations receiving funding from Student Senate shall not have conflicting meetings or events with the regularly scheduled Senate meetings as announced at the beginning of each semester.
 2. Organizations that are funded by Student Senate may only have one financial account—this is the Student Senate account at the Office of Business and Finance at Alfred University.
 3. No Senate funded organization will enter into a contract with any business or entity that binds said organization to the contract for more than one academic year, without written approval from the Finance Chair.
- E. Clubs that fundraise or collect dues can use this money to supplement their budget or spend how they choose within the limits of the Finance Policy and Procedures.
- F. A club may have a project that spans over more than one fiscal year. It is the clubs responsibility to apply for rollover at the end of each year or else the money will be lost. The exact amount of rollover must appear on the yearly budget proposal.
- G. All organizations will receive a maximum allowance of \$0.40 per mile per vehicle reimbursement, \$25.00 for office supplies, \$25.00 for promotional materials (such as posters) and no more than 50% of registration fees for conferences or professional gatherings.
- H. Any organization that fails to participate in Hot Dog Day will receive a 15% cut off next year's budget. A proposal of participation (i.e. Mud Olympics, parade, running a carnival booth, set-up and take down) needs to be handed into the Senate executive board two weeks before Hot Dog Day.

3. **ROLLOVER**

- A. General budget hearings will be held near the end of each semester so that rollover can be effectively estimated.

- B. Any club or organization wishing to roll over funding in their account from one academic year to the next should submit the specific dollar amount of rollover they are requesting with their budget request for the general budget hearing.
- C. Rollover will be removed from the accounts of every Senate funded organization unless that organization can defend their failure to spend said rollover to the Hearing Panel.
- D. Organizations may not receive additional Senate funding if the Hearing Panel decides that they have not spent previously allocated funds. In this case, rollover may be used to fund an organization.
- E. Upon the closing of the books by the Student Senate Treasurer, any funds not spent by organizations, unless specified by the Hearing Panel, Finance Committee, or the Finance Committee Chair and Student Senate Treasurer, will be returned to the Senate rollover account. Organizations with outstanding bills remaining at the end of the semester shall communicate their knowledge of these bills to the Finance Committee Chair and Student Senate Treasurer to avoid having the necessary funds removed from their accounts.
- F. Rollover funds that have been removed from individual organization accounts and deposited into the rollover account may be allocated to the organizations in an additional budget hearing or transferred to the Student Senate Special Allocations fund. The Finance Committee Chair, with the advice and consent of the Student Senate President, shall make this election.

4. **BUDGET HEARINGS**

- A. Budget hearings may be deemed general or special.
 - 1. Student Senate's general budget hearing shall occur once per academic year and will be held for the purpose of proposing an allocation for the majority of Student Senate funding and approving rollover requests for the next academic year. The general hearing date shall be the second Saturday in April of every year, unless, upon the request of the Finance Chair, a majority of the Senate floor has voted to change the date for a particular year.
 - 2. Special budget hearings may occur whenever the Finance Committee Chairperson, in consultation with the Student Senate President, deems them appropriate to propose an allocation of funding from unspent year-end rollover or other sources. Funding allocated during a special budget hearing and approved by the Senate floor will be added to the current academic year's budget (if any) of each requesting organization. The Finance Committee Chairperson shall announce the hearing date for all special budget hearings at least two weeks in advance.

B. For purposes of all budget hearings, the Hearing Panel shall consist of the voting members of the Finance Committee and the President, Vice-President, Treasurer, and Advisor of Student Senate. All voting members (excluding Finance Committee chair) of the Finance Committee and the President, Vice-President and Treasurer of Student Senate shall have the right to vote on the Hearing Panel. The Finance Chair and Advisor of Student Senate shall be non-voting members of the Hearing Panel, and, while lacking the right to vote or make motions (except for questions of personal privilege), retain the right to be present and participate in discussion to the same extent as their voting counterparts. A majority of all hearing panel members shall constitute a quorum for conducting business.

C. Prior to the hearing date, organizations shall observe the following budget submission process.

1. Notice of budget due dates, are to be given by the Finance Chair at least two weeks prior to the due date. The Finance Chair should fix such due dates at least 48 hours prior to the hearing date to afford him- or herself reasonable opportunity to review them.
2. Budgets are to be submitted in a standard format, with a column describing budgeted items paralleled by a column detailing each item's "dollar value." Fundraising and revenue should be totaled at the bottom and subtracted from total expenses to show a final requested allocation. Any organization that has questions about the format of the budgets may obtain a sample budget from the Finance Chair at the Student Senate office.
3. An organization that submits a budget proposal is not guaranteed funding. By submitting a budget, the organization is entered into the budget process.
4. Late budgets result in the loss of budget or an automatic percentage cut from the allocated amount of that budget, as determined by the Finance Committee in advance. If the Finance Committee has not adopted a late budget policy, the Finance Chair may determine the policy in advance. The details of the policy must be publicly announced to the Student Senate floor.

D. On the hearing date described above in a), the Hearing Panel shall sit to review submitted budget proposals. The Finance Committee may schedule individual appointments with representatives of an organization on the day of the hearing or a day shortly thereafter to afford them the opportunity to present their organization's budgets in person and address any questions the committee might have. If the Hearing Panel expects to schedule individual appointments, this intention shall be declared to the Senate Floor at least one week in advance of the hearing, and the appointments will be offered on a first come-first served basis.

E. The Finance Committee has a right to define any undefined procedure by majority vote, as long as this definition adheres to the Senate Constitution, Bylaws and

Finance Policies and Procedures. This policy applies both inside and outside of the hearings.

- F. Beyond the explicit directives of written policy and of the Finance Committee, the Finance Chair has the responsibility to organize and administer all budget hearings in the best interests of all student organizations. At the Senate meeting prior to all budget hearings, the Finance Chair will give an overview of the hearing procedure.
- G. The presiding chair of the hearings has the right to deny any motion that violates the rules, precedent, and unwritten standards followed by the Finance Committee, as well as any motion that violates the Senate Constitution and Bylaws.
- H. Any member of the Finance Committee, who is a member of an organization being deliberated upon may not speak in favor of the organization, justify or explain the organization's budget proposal, or vote on questions relating solely to that organization's budget proposal. For purposes of this provision, members of the Hearing Panel shall be considered members of all organizations that they serve as an executive officer or Senate representative. Upon election to the Finance Committee and whenever their membership status in Student Senate organizations changes, all members shall declare the organizations in which they have membership to the Finance Chair. Failure of any member of the committee to declare all of the organizations in which s/he is a member shall constitute grounds for removal from the Finance Committee in accordance with the process specified later in this document.
- I. When deliberating, the Hearing Panel will only concentrate on the matters of money. The Hearing Panel cannot stipulate where or when meeting times are to be held.
- J. Organizations are not required to represent themselves at the Budget Hearing. The organization can choose to submit written justification for their requested budget at the time that the budget is submitted.
- K. The individual comments, opinions, and votes of any Hearing Panel members shall be held confidential by all other members of the panel. However, this shall not be construed to prevent the Finance Chair from explaining the reasoning used by a majority of the panel, provided that no specific panel members are associated with the reasoning. If the Finance Chair or Finance Committee are made aware of leaks, the Hearings may be reconvened, or the Finance Committee and/or the Finance Chair may recommend another remedy to the Senate floor, which may include removal from the committee of the offending member.
- L. Automatic penalties shall be deducted from budgets after the hearing panel has completed allocations for all organizations.

M. The Finance Chair shall serve as the presiding chair of all budget hearings unless s/he designates the Student Senate Treasurer to act as presiding chair of a budget hearing during some or all of the proceedings. Since the hearings are primarily the Finance Chair's responsibility, such designation is subject to the consent of the Student Senate Treasurer. If the Finance Chair is unable to attend a Budget Hearing, then the Student Senate Executive Board will meet to decide further action which may include, among other options, postponing the hearing or appointing another person to act as presiding chair in the Finance Chair's absence.

N. Notwithstanding any language in the Student Senate minutes to the contrary, the budget hearing held on January 21st, 2006 shall be considered a special budget hearing for all purposes and not a general budget hearing. Therefore, funds allocated at this hearing shall be added to the funds allocated at the general 2005-2006 hearing in student organization accounts and attendance shall not restart as required for all general budget hearings.

O. The hearing shall proceed in the following manner. The first round of cuts to budgets will be made based solely on the finance policies. The only cuts to be made in the first round are those that violated the finance policy. The subsequent rounds will then convene with discretionary budget cuts. Each round of budget cuts must be completed in full before the running tally/total can be examined.

5. **POST-HEARING PROCEDURES**

- A. Once the Hearings have been closed, it is the duty of the Finance Chair and Finance Committee to compile all budgets into a standard format.
- B. The compiled budgets shall be made available to the public no later than ten o'clock PM on the second day following the end of a budget hearing.
- C. Appeals based on the budgets made available to the public as required in B may be filed with the Finance Chair up to five o'clock PM on the fourth day following budget hearings. Such appeals must:
 - 1. Be in writing. Documents produced by a computer printer are considered to be in writing.
 - 2. Be filed on behalf of a recognized club or organization and contain the original signature of one of the organization's executive members.
 - 3. Set forth allegations that the Finance Committee violated Finance Policies and Procedures in its determination of the published budgets.
 - 4. Be delivered to the Student Senate mailbox in the Powell Campus Center or another campus location if designated by the Finance Chair.
- D. If appeals have been filed, an ad-hoc Appeals Committee shall be formed to review all appeals submitted in accordance with the above requirements after the deadline for filing complaints established in C has passed. The members of the

appeals committee shall be elected from the Senate floor and no person shall serve on the appeals committee who participated in the original hearing of budget proposals. The Finance Chair shall also be present at meetings of the appeals committee, but shall not vote. The Appeals Committee shall determine if the complaint is valid and announce its decision at the next regularly scheduled meeting of Student Senate. If the Appeals Committee determines that the complaint is valid, the Budget Conference Process described in F below shall commence.

E. If no complaints have been filed, the budgets proposed by the Hearing Panel shall be submitted to the Senate floor no later than fourteen days following the budget hearing. If the Senate floor votes to reject or veto any or all of the budgets, the Budget Conference Process described in F below shall commence. Senate floor acceptance of all budgets shall close the budget process.

F. The following Budget Conference Process shall commence if appeals have been deemed valid by the ad-hoc Appeals Committee or if the Senate floor votes to veto or reject any or all of the proposed budgets, as described in D and E above:

1. A Budget Conference Committee of five members shall be formed. Two members shall be appointed from the Senate floor, two members shall be appointed by the Finance Chair, and one member shall be appointed by the Student Senate President. The Finance Chair and Student Senate President may appoint themselves to the committee if they so choose.
2. The Budget Conference Committee shall recommend revisions to the budget proposal within one week of its formation. It may send any number of revisions to the floor to be voted as separate questions or as one single question.
3. The Senate floor, after considering the questions sent to it by the Budget Conference Committee, may decide to reconvene budget hearings if it does not find the Committee's solutions acceptable.

G. Once budgets are passed by the Senate floor, the Finance Chair will prepare a Yearly Financial Report detailing all monetary disbursements to all Senate Organizations. This report should be submitted to Student Affairs and be made available to all students in the Senate Office.

6. CHANGES TO BUDGETS AFTER THE HEARINGS

A. Changes may be made to budgets after Budgets Hearings with proper approval, provided the change does not increase the total amount allocated to any given organization.

- B. Any organization that wishes to make changes to its budget should submit a request to the Finance Chair at least ten days prior to the event or expenditure of needed funds.
- C. Any budget change requests involving amounts of no more than two hundred fifty dollars or twenty-five percent (25%) of the requesting organization's budget, whichever is less, may be approved at the joint discretion of the Finance Chair and Student Senate Treasurer.
- D. Budget change requests involving amounts over two hundred fifty dollars or twenty-five percent (25%) of the requesting organization's budget, whichever is less, shall be submitted to the Finance Committee for approval by majority vote.
- E. No spending will occur on the changed item until approval is granted. If spending does occur without prior approval, then the members of the organization's Executive Board are personally responsible for such expenditures. The Finance Committee may decide on penalties such as freezing of budget, probation, reimbursement of spent funds, having spent funds subtracted from the following year's allocation, or loss of recognition.

7. **AUDITS:**

I. Audit Requirements:

- i. Regular attendance of Senate meetings
- ii. Regular attendance of standing committees.
- iii. Review of activities and accomplishments to date including programs, lectures, events, etc.
- iv. Prepare a financial comparison between the organizations approved/allocated budget and the actual amount the group has spent to date. Note any discrepancies, additions, changes, etc.
- v. Estimate possible rollover, if applicable. Discuss reasons for possible rollover.
- vi. Inventory all equipment, greater than ten dollars, owned by the organization funded by the Student Senate. This is also of particular importance for accurate records so proper allocations may be made the following year.
- vii. Prepare a statement of any plans, programs, activities, lectures, goals, etc. that the organizations have planned for the remaining fiscal year.
- viii. Obtain a current active, ask what their definition of active is, membership roster of the organization during the audit.
- ix. Inform the organization of any pertinent information from the Student Senate and/or the Finance Committee, in particular notify the organization when the due date is for budgets for the following year. Keep them up to date on any decisions pertaining to them and remain in constant contact.
- x. Recommendations will be included in the audit report.

{For a more detailed description of the audit procedure see the audit form.}

- A. The Finance Chair will conduct at least two audits per semester.
- B. The Finance Chair will decide which organizations are to be audited.
- C. It is the duty of the Finance Chair and Finance Committee to schedule and conduct audits of all Unregulated Organizations.
- D. Regulated organizations are essentially audited each time a bill is paid, but they can be subject to an audit.
- E. An organization that is called to an audit must be given at least one week's notice prior to the audit.
- F. An organization must have one Financial Representative attend the audit. The organization has the option of sending one additional representative to said audit.
- G. If an organization has failed to comply with audit procedures, requests for records, or has in the opinion of the Finance Committee, failed the audit, sanctions may be imposed. The Senate Financial officers may request an immediate budget freeze under these conditions.
- H. Sanctions are:
 - i. An organization's budget will be frozen for ten business days.
 - ii. If the organization still does not comply after ten business days then the Finance Chair will extend the freeze for an additional ten business days, unless there are extenuating circumstances.
 - iii. If the organization is still in non-compliance after twenty business days, the Finance Chair will extend the freeze, as set by the Finance Committee, and notify the Student Senate. At this point, the organization's budget may be removed and transferred into the Student Senate Rollover Account, and/or the organization may lose Student Senate recognition. The Student Senate Executive Board will vote on whether the organization is to lose Student Senate recognition.
 - iv. After freezing any budget, the Student Senate Executive Board and Advisor must be notified of the freeze.
- I. Before any freezing of budgets, the Student Senate President is to be notified.
- J. If an organization has not adhered to Financial Policy or Procedure, its funding may be frozen by the Finance Chair until that organization complies with Financial Policy and Procedure.

- K. Upon completion of the audit, copies of the completed audit form will be provided to the organization, the Senate advisor, and one will be on file in the Senate Office for public viewing.
- L. Once an audit is finalized, the Finance Chair will make a complete audit report available in the Senate Office. All students may see the audit report, unless it has been deemed confidential by the Finance Chair. An audit report is deemed confidential if and organization's officer(s) have been found at fault for a breach in Financial Procedure. Parts of the form can be deemed confidential by discretion of the Finance Chair.
- M. If at anytime a representative of the Student Senate Finance Committee or the Executive Board requests to see the records or inventory of an organization, then they must ask the Finance Chair for the records. If the representatives have sufficient evidence that mismanagement of funds has occurred, then an audit will be done as described above.

8. **DISBURSEMENT OF FUNDS**

- A. Any regulated organization must send their bills to the Treasurer of Student Senate to be paid up to the allocated amount.
- B. The Finance Chair will sign the ledger to indicate approval of the bill along with signing the bill.
- C. The Finance Chair and/or Treasurer have the right not to approve bills, if they are not listed in an organization's budget or appear to represent improper spending.
- D. Finance Chair and Treasurer should work to make all financial records open and available to the students of Alfred University.

9. **THE FINANCE COMMITTEE:**

- A. The Finance Committee shall consist of the Finance Chair and six members elected from the Senate floor by the process outlined in E. The ~~Treasurer~~, Vice-President, and Advisor of Student Senate shall be non-voting members of the committee.
- B. A Senator that serves on Finance Committee does not have to serve on another Senate committee but can if they wish.
- C. The Finance Committee will have access to the Senate Financial ledger.
- D. A Finance Committee member who regularly does not attend scheduled meetings of the committee or is otherwise neglectful of his or her duties as a Finance Committee member may be removed by a five-sixths vote of the Senate Executive

Board. Such vote shall be taken upon recommendation by the Finance Chair or by a two-thirds (2/3) vote of the Finance Committee.

E. Finance Committee Election:

1. Nominations will be opened for six positions the first official senate meeting in the fall. Nominations will close the next week.
2. Nominated candidates can request a meeting with the current Finance Chair to discuss the Finance Committee's responsibilities.
3. Following the close of nominations, each of the nominees will have the opportunity to address the Senate.
 - a. If the number of nominees is less than or equal to six, each nominee shall be presented to the senate floor for a vote of affirmation. All nominees approved by a majority vote shall be elected. If any candidate(s) are not approved by the Senate floor, his/her/their positions shall be filled in accordance with the process for filling vacancies described in 5.
 - b. If the number of nominees exceeds six, then each voting senator may cast six votes by ballot for the nominees of their choosing. The six nominees receiving the highest number of votes shall be elected.
4. Once elected or approved by the Senate floor, a finance committee member so elected shall serve until his or her successor is elected or approved, or until resignation, death, withdrawal from the University, graduation, or removal from the committee according to the process described in D.
5. Vacancies on the Finance Committee shall not prevent the committee from meeting or taking action while they exist. However, efforts should be made to fill them in a timely manner, according to the following process:
 - a. The vacancy(ies) shall be announced to the Senate floor as soon as possible.
 - b. Nominations will be accepted from the floor to fill the vacancy(ies) at the meeting in which the announcement occurs.
 - c. Following the close of nominations, each candidate shall have the opportunity to address the Senate.
 - i. If the number of nominees is less than or equal to the number of vacancies to be filled, each nominee shall be presented to the senate floor for a vote of affirmation. All nominees approved by a majority vote shall be elected. If any candidate(s) are not approved by the Senate floor, the nomination process shall re-commence at the next Senate meeting for the positions that have not been filled.

- ii. If the number of nominees exceeds the number of vacancies, then each voting senator may cast a number of votes equal to the number of vacancies on the committee by ballot for the nominees of their choosing. The vacancies shall be filled by the nominees receiving the highest number of votes.
- 6. Candidates interested in the position must meet these requirements:
 - i. Be available for the budget hearing(s)
 - ii. Attend Audits
 - iii. Meet when necessary to approve a budget change, define policy, or at Chair's request
 - iv. Be able to make objective decisions on finance issues.
- F. Meetings of the Finance Committee may be called by the Finance Chair by giving e-mail notice to all committee members at least 48 hours prior to the meeting. A majority of all Finance Committee members in office, including both voting and non-voting members, shall constitute a quorum for the purpose of conducting official Finance Committee business, but the Finance Chair shall make a reasonable effort to ensure that all members can be present at meeting times.

10. MISC. RULES AND REGS:

- A. The Finance Chair and Treasurer will hold a session(s) to educate the treasurers and interested individuals about the policies and procedures of the Student Senate. Any club not sending a representative to this session will be held responsible for the same level of knowledge concerning Senate Financial Policies and Procedures as the clubs whose representatives did attend the session.
- B. The Student Senate Treasurer and Finance Committee Chair may revoke the funds of any club that does not send representatives to the session described in A. and has not notified the Student Senate Treasurer in advance that its representatives will not be attending the session. Such revoked funds shall be deposited in the Student Senate Rollover account.
- C. It is the responsibility of the Student Senate Treasurer and Finance Chair to get the contact information of the current treasurer of each organization in Senate so that contact can be made to all organizations.
- D. All budgets are public records. Any student may be allowed to examine any organization's budget—past or present. Copies of budgets may be obtained from the Finance Chair at the Senate Office.
- E. This revision of the Student Senate Finance Policies supersedes and nullifies all previous versions and amendments of said policies, including but not limited to the amendments adopted by the Student Senate floor on March 23rd, 2005.

Alfred University
Student Senate Finance Committee